

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
September 2016

Revenues

The Delaware Manufactured Home Relocation Authority (the Authority), has a Trust Fund administered by the Delaware Division of Revenue. As shown on page 3, assessments collected during September 2016 totaled \$10,887.50. Additionally, \$6,153.82 in interest was posted to the Trust Fund in September 2016 for cash held during August 2016.

For the fiscal year, total assessments collected are \$296,815.18, arbitration cost paid is \$617.50, and total interest received is \$16,944.44 (page 4).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$10,049,421.98, total interest received is \$463,184.30, arbitration fees collected is \$11,367.50, and total special collections are \$8,050.00 (page 5).

Expenditures

The Authority paid \$4,500.00 of relocation assistance during September 2016. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during September 2016 totaling \$7,245.92 (page 3).

For the fiscal year, the Authority has paid \$44,500.00 of relocation assistance; \$9,074.07 in personnel costs; \$2,421.18 in occupancy costs; and \$7,362.47 in general and administrative costs (page 4).

Since inception on April 1, 2004, the Authority has paid \$1,915,266.62 of relocation costs; \$311,903.77 in personnel costs; \$61,713.70 in occupancy costs; and \$930,308.84 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 5).

Net Assets – Cash Basis - at September 30, 2016:

Trust Fund - \$7,296,114.89

Operating Fund - \$16,715.95

Petty Cash - \$0.01

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of September 30, 2016

ASSETS

Current Assets

Checking/Savings

Petty Cash

Trust Fund

WSFS Checking

\$ 0.01

7,296,114.89

16,715.95

TOTAL ASSETS

\$ 7,312,830.85

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

\$ 7,061,811.45

Net Increase - Current Year

251,019.40

Total Equity

7,312,830.85

TOTAL LIABILITIES & NET ASSETS

7,312,830.85

Delaware Manufactured Home Relocation Authority
Statements of Revenue, Expenditures and Changes in Net Assets - Cash Basis

	September 2016			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 10,887.50	\$ -	\$ -	\$ 10,887.50
Arbitration fees	-	-	-	-
Interest income	6,153.82	-	-	6,153.82
TOTAL REVENUES	17,041.32	-	-	17,041.32
DRAWS	-	-	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	-	-	-	-
Payments for non-relocatable homes	4,500.00	-	-	4,500.00
Payments for abandoned homes	-	-	-	-
Total program services	4,500.00	-	-	4,500.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	4,142.96	-	4,142.96
Wages - Compliance	-	-	-	-
Payroll Taxes	-	356.22	-	356.22
Total personnel	-	4,499.18	-	4,499.18
Occupancy				
Rent	-	570.00	-	570.00
Utilities	-	267.71	-	267.71
Total occupancy	-	837.71	-	837.71
General and administrative				
Accounting and auditing fees	-	-	-	-
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	615.00	-	615.00
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	-	-	-
Arbitration costs	-	500.00	-	500.00
Office expenses	-	285.00	-	285.00
Travel - Administrative	-	113.84	-	113.84
Travel - Compliance	-	-	-	-
Postage	-	-	265.26	265.26
Supplies	-	112.50	17.43	129.93
Total general and administrative	-	1,626.34	282.69	1,909.03
Total support services	-	6,963.23	282.69	7,245.92
TOTAL EXPENDITURES	4,500.00	6,963.23	282.69	11,745.92
CHANGE IN NET ASSETS	12,541.32	(6,963.23)	(282.69)	5,295.40
BEGINNING NET ASSETS	7,283,573.57	23,679.18	282.70	7,307,535.45
ENDING NET ASSETS	\$ 7,296,114.89	\$ 16,715.95	\$ 0.01	\$ 7,312,830.85

Delaware Manufactured Home Relocation Authority
Statements of Revenue, Expenditures and Changes in Net Assets - Cash Basis

	July 2016 - June 2017			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:				
Assessments	\$ 296,815.18	\$ -	\$ -	\$ 296,815.18
Arbitration fees	-	617.50	-	617.50
Interest Income	16,944.44	-	-	16,944.44
TOTAL REVENUES	313,759.62	617.50	-	314,377.12
DRAWS	-	-	-	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	40,000.00	-	-	40,000.00
Payments for non-relocatable homes	4,500.00	-	-	4,500.00
Payments for abandoned homes	-	-	-	-
Total program services	44,500.00	-	-	44,500.00
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	8,358.21	-	8,358.21
Wages - Compliance	-	-	-	-
Payroll Taxes	-	715.86	-	715.86
Total personnel	-	9,074.07	-	9,074.07
Occupancy				
Rent	-	1,710.00	-	1,710.00
Utilities	-	711.18	-	711.18
Total occupancy	-	2,421.18	-	2,421.18
General and administrative				
Accounting and auditing fees	-	2,098.80	-	2,098.80
Advertising	-	-	-	-
Bank services charges	-	-	-	-
Bookkeeping & payroll processing	-	1,788.71	-	1,788.71
Consulting fees	-	-	-	-
Copying	-	-	-	-
Legal fees	-	1,794.00	-	1,794.00
Arbitration costs	-	500.00	-	500.00
Office expenses	-	285.00	-	285.00
Travel - Administrative	-	307.28	-	307.28
Travel - Compliance	-	-	-	-
Postage	-	-	282.61	282.61
Supplies	-	281.66	24.41	306.07
Total general and administrative	-	7,055.45	307.02	7,362.47
Total support services	-	18,550.70	307.02	18,857.72
TOTAL EXPENDITURES	44,500.00	18,550.70	307.02	63,357.72
CHANGE IN NET ASSETS	269,259.62	(17,933.20)	(307.02)	251,019.40
BEGINNING NET ASSETS	7,026,855.27	34,649.15	307.03	7,061,811.45
ENDING NET ASSETS	\$ 7,296,114.89	\$ 16,715.95	\$ 0.01	\$ 7,312,830.85

Delaware Manufactured Home Relocation Authority
Statement of Revenues, Expenditures and Changes in Net Assets - Cash Basis

	Fund-to-Date			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total
REVENUES:				
Assessments	\$ 10,044,921.98	\$ 4,500.00	\$ -	\$ 10,049,421.98
Arbitration fees	-	11,367.50	-	11,367.50
Special collection	-	8,050.00	-	8,050.00
Interest Income	463,184.30	-	-	463,184.30
TOTAL REVENUES	10,508,106.28	23,917.50	-	10,532,023.78
DRAWS	(1,312,750.00)	1,307,433.84	5,316.16	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	1,471,614.59	931.91	-	1,472,546.50
Payments for non-relocatable homes	301,533.50	18,620.30	-	320,153.80
Payments for abandoned homes	121,893.30	673.02	-	122,566.32
Total program services	1,895,041.39	20,225.23	-	1,915,266.62
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	245,483.05	-	245,483.05
Wages - Compliance	-	41,811.25	-	41,811.25
Payroll Taxes	-	24,609.47	-	24,609.47
Total personnel	-	311,903.77	-	311,903.77
Occupancy				
Rent	-	39,860.58	-	39,860.58
Utilities	-	21,853.12	-	21,853.12
Total occupancy	-	61,713.70	-	61,713.70
General and administrative				
Accounting fees	-	300,158.88	-	300,158.88
Advertising	-	738.00	-	738.00
Bank services charges	-	144.50	-	144.50
Bookkeeping & payroll processing	-	153,847.15	-	153,847.15
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	631.63	61.52	693.15
Legal fees	-	329,112.61	-	329,112.61
Arbitration costs	-	55,880.39	-	55,880.39
Office expenses	-	20,272.94	287.32	20,560.26
Travel - Administrative	-	13,864.28	13.75	13,878.03
Travel - Compliance	-	21,064.23	-	21,064.23
Postage	-	5,114.82	3,656.03	8,770.85
Supplies	-	8,818.26	1,297.53	10,115.79
Total general and administrative	4,200.00	920,792.69	5,316.15	930,308.84
Total support services	4,200.00	1,294,410.16	5,316.15	1,303,926.31
TOTAL EXPENDITURES	1,899,241.39	1,314,635.39	5,316.15	3,219,192.93
CHANGE IN NET ASSETS	7,296,114.89	16,715.95	0.01	7,312,830.85
BEGINNING NET ASSETS	-	-	-	-
ENDING NET ASSETS	\$ 7,296,114.89	\$ 16,715.95	\$ 0.01	\$ 7,312,830.85

* Petty cash statistics are only available from September 2010 - current period.

Balance: \$7,296,114.89

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